

NATIONAL RECOVERY ADMINISTRATION

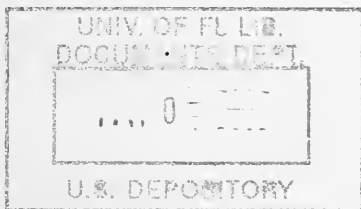
**AMENDMENT TO SUPPLEMENTARY
CODE OF FAIR COMPETITION**

FOR THE

**WIRE ROPE AND STRAND
MANUFACTURING INDUSTRY**

(A Division of the Fabricated Metal Products
Manufacturing and Metal Finishing
and Metal Coating Industry)

AS APPROVED ON MAY 6, 1935



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**AMENDMENT TO SUPPLEMENTARY CODE OF FAIR
COMPETITION**

FOR THE

**WIRE ROPE AND STRAND MANUFACTURING
INDUSTRY**

As Approved on May 6, 1935

ORDER

APPROVING AMENDMENT OF SUPPLEMENTARY CODE OF FAIR COMPETITION FOR THE WIRE ROPE AND STRAND MANUFACTURING INDUSTRY

A DIVISION OF THE FABRICATED METAL PRODUCTS MANUFACTURING AND METAL FINISHING AND METAL COATING INDUSTRY

An application having been duly made pursuant to and in full compliance with the provisions of Title I of the National Industrial Recovery Act, approved June 16, 1933, for approval of amendments to the Supplementary Code of Fair Competition for the Wire Rope and Strand Manufacturing Industry and a Notice of Opportunity to be Heard having been duly given thereon, and the annexed report on said amendments containing findings with respect thereto, having been made and directed to the President:

NOW, THEREFORE, on behalf of the President of the United States, the National Industrial Recovery Board, pursuant to authority vested in it by Executive Orders of the President, including Executive Order No. 6859, dated September 27, 1934, and otherwise, does hereby incorporate by reference said annexed report and does find that said amendments and the Supplementary Code as constituted after being amended comply in all respects with the pertinent provisions and will promote the policy and purposes of said Title of said Act, and does hereby order that said amendments be, and they are hereby approved, and that the previous approval of said Supplementary Code is hereby amended to include an approval of said Supplementary Code in its entirety as amended.

NATIONAL INDUSTRIAL RECOVERY BOARD,
By W. A. HARRIMAN, *Administrative Officer.*

Approval recommended:

JOHN W. UPP,
Acting Division Administrator.

WASHINGTON, D. C.,
May 6, 1935.

REPORT TO THE PRESIDENT

The PRESIDENT,
The White House.

SIR: This is a report on Amendments to the Supplementary Code of Fair Competition for the Wire Rope and Strand Manufacturing Industry, to incorporate provisions to constitute as unfair trade practices the guarantee or protection in any form against advance or decline in the market price of any products; to exclude the export trade or sales on shipments for export trade from the provisions of the Supplementary Code relating to prices or terms of selling, shipping or marketing; to specifically empower the Supplementary Code Authority to present Amendments on behalf of the Industry as a whole; to provide for the payment of liquidated damages; to increase the membership of the Supplementary Code Authority from sixteen to seventeen members. These Amendments were proposed in accordance with Article XI, Sections 2 and 3 of the Supplementary Code as approved on May 24, 1934, and a Notice of Opportunity to be Heard was published on March 25, 1935.

FINDINGS

The Assistant Deputy Administrator in his final report to the National Industrial Recovery Board on said Amendments to said Supplementary Code having found as herein set forth and on the basis of all proceedings in this matter:

The Amendment to Article VIII, Rule 12 covers the guarantee against advance and decline in prices.

Finding: To prevent unfair competition, the trade practice of guaranteeing a purchaser against advance or decline in prices is to be considered unfair.

The Amendment to be new Article XI relates to Export Trade.

Finding: This Amendment by excluding Export Trade from the provisions of the Supplementary Code relating to prices or terms of selling, shipping or marketing, allows a better opportunity for the free flow of foreign commerce. The competitive conditions of the various consumer countries will be better overcome and a resultant increase in production may be expected.

The Amendment to Article IX, Sections 2 and 3 authorizes the Supplementary Code Authority to present Amendments on behalf of the Industry as a whole.

Finding: Under the existing provisions in the Supplementary Code, it is necessary for Amendments to be submitted by a majority of the members of the entire Industry. The Amendment will simplify this procedure.

The Amendment to be identified as Article X provides for the payment of liquidated damages.

Finding: Members of the Industry who so desire may enter into an agreement among themselves for payment of liquidated damages. This voluntary agreement will tend to promote the general welfare of the Industry and will improve the standards of labor through increased employment and protection of wage and hour provisions.

The Amendment of Article IV, Section 1, Paragraph 2, increases the membership of the Supplementary Code from sixteen to seventeen members.

Finding: This Amendment recognizes the need of further Industry representation, and the Supplementary Code Authority will represent approximately ninety-five percent of the total production and sales in the Industry.

GENERAL FINDINGS

(a) The Amendments will not change the fundamental economic conditions of the Industry, will not obstruct any sound economic practice in the Industry and will further the economic progress of any manufacturer or member of the Wire Rope and Strand Manufacturing Industry.

(b) The Supplementary Code, as amended, complies in all respects with the pertinent provisions of said Title of said Act, including without limitation Subsection (a) of Section 3, Subsection (a) of Section 7, and Subsection (b) of Section 10 thereof.

(c) The Supplementary Code provides that the aforesaid Amendments may be presented by a majority by number of all members of the Industry.

Finding: The total number of members in the Industry is twenty-one (21). A vote of approval has been received from a majority of the members.

(d) The Amendments and the Supplementary Code as amended are not designed to and will not permit monopolies or monopolistic practices and will not eliminate or oppress small enterprises or discriminate against them.

Finding: The tendency towards any monopoly arising is not anticipated. The Amendments were considered at a meeting of the Supplementary Code Authority representing eighty percent by number of the members of the Industry. A Notice of Opportunity to Be Heard was published and all members of the Industry have been given a ballot on which they may vote on the proposed Amendments.

(e) Those engaged in other steps of the economic process have not been deprived of the right to be heard prior to the approval of said Amendments.

Finding: No protests were received from other industries as a result of publishing the Notice of Opportunity to be Heard.

For these reasons, therefore, these Amendments have been approved.

For the National Industrial Recovery Board:

W. A. HARRIMAN,
Administrative Officer.

MAY 6, 1935.

AMENDMENT TO SUPPLEMENTARY CODE OF FAIR COMPETITION FOR THE WIRE ROPE AND STRAND MANUFACTURING INDUSTRY

A DIVISION OF THE FABRICATED METAL PRODUCTS MANUFACTURING AND METAL FINISHING AND METAL COATING INDUSTRY

Article IV, Section 1, Paragraph 2, to be amended as follows: "There shall be constituted within the sixty-day period a Supplementary Code Authority of seventeen members to be elected by the members of the Industry at a meeting to be called by the temporary Supplementary Code Authority upon ten (10) days' notice sent by registered mail to all known members of the Industry, each member of the Industry to have one vote and such member may vote either in person or by proxy, a majority of votes so cast being necessary for election."

Add the following Rule 12 to Article VIII: "Making or giving to any purchaser of any product any guarantee or protection in any form against advance or decline in the market price of such product."

Delete Sections 2 and 3 of Article IX and substitute therefor a new Section 2 as follows: "This Supplementary Code, except as to provisions required by the Act, may be modified or amended on the basis of experience or changes in circumstances, such modifications or amendments to be based upon application by the Supplementary Code Authority or other representative group within the Industry to the National Industrial Recovery Board and such Notice and Hearing as it shall specify and to become effective and be a part of this Supplementary Code on approval by the President and/or the National Industrial Recovery Board."

Liquidated Damages to be added as new Article X: "Any member of the Industry may enter into an agreement with any other member or members of the Industry providing for the payment of liquidated damages by any party thereto upon violation by him of any provision of the Supplementary Code, provided, however, that such agreement shall become effective and binding on the parties thereto only after the execution thereof shall have received the consent of the National Industrial Recovery Board."

Export Trade—to be added as new Article XI, the succeeding Articles to be renumbered accordingly: "No provision of this Supplementary Code relating to prices or terms of selling, shipping or marketing, shall apply to export trade or sales or shipments for export trade. 'Export Trade' shall be as defined in the Export Trade Act as adopted April 10, 1918."

Approved Code No. S4H1—Amendment No. 2.
Registry No. 1151-03.

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